

Abbreviations used in this Report

Als	–	Authorized institutions	HKAB	–	Hong Kong Association of Banks
AML/CFT	–	Anti-money laundering and counter-financing of terrorism	HKD	–	Hong Kong dollar
AMBs	–	Approved money brokers	HKFRSs	–	Hong Kong Financial Reporting Standards
AMLO	–	Anti-Money Laundering and Counter-Terrorist Financing Ordinance	HKIMR	–	Hong Kong Institute for Monetary Research
AoF	–	Academy of Finance	HKMA	–	Hong Kong Monetary Authority
APG	–	Asia/Pacific Group on Money Laundering	HKTR	–	Hong Kong Trade Repository
ASC	–	Audit Sub-Committee	IA	–	Insurance Authority (<i>Banking Stability chapter</i>)
ASEAN	–	Association of Southeast Asian Nations	IA	–	Internal Audit (<i>Corporate Functions chapter</i>)
BCR	–	Banking (Capital) Rules	IFFO	–	Infrastructure Financing Facilitation Office
BELR	–	Banking (Exposure Limits) Rules	IFRS 9	–	International Financial Reporting Standard 9
BO	–	Banking Ordinance	IMF	–	International Monetary Fund
BP	–	Backing Portfolio	INEDs	–	Independent non-executive directors
CBC	–	Currency Board Sub-Committee	IOSCO	–	International Organization of Securities Commissions
CBCM	–	Cross-Border Crisis Management	IP	–	Investment Portfolio
CCP standard	–	Capital requirements for bank exposures to central counterparties	IRB	–	Internal ratings-based
CDD	–	Customer due diligence	IRBB	–	Interest rate risk in the banking book
CFR	–	Core Funding Ratio	LAC	–	Loss-absorbing capacity
CHATS	–	Clearing House Automated Transfer System	LAC Rules	–	Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules
CLS	–	Continuous Linked Settlement	LCR	–	Liquidity Coverage Ratio
CMCG	–	Crisis Management Coordination Group	LegCo	–	Legislative Council
CMF	–	Crisis Management Framework	LERS	–	Linked Exchange Rate System
CMGs	–	Crisis management groups	LMR	–	Liquidity Maintenance Ratio
CMU	–	Central Moneymarkets Unit	LTGP	–	Long-Term Growth Portfolio
CPMI	–	Committee on Payments and Market Infrastructures	LTV	–	Loan-to-value
CoP	–	Code of Practice	ML/TF	–	Money laundering and terrorist financing
C-RAF	–	Cyber Resilience Assessment Framework	MoU	–	Memorandum of Understanding
CSDs	–	Central securities depositories	MPF	–	Mandatory Provident Fund
CSE	–	Crisis Simulation Exercise	MSP	–	Mystery shopping programme
CTCs	–	Corporate treasury centres	NLTI	–	Non-investment-linked long-term insurance
CU	–	Convertibility Undertaking	NSFR	–	Net Stable Funding Ratio
DPS	–	Deposit Protection Scheme	Open API	–	Open Application Programming Interface
DSR	–	Debt servicing ratio	OTC	–	Over-the-counter
D-SIBs	–	Domestic systemically important banks	PBoC	–	People's Bank of China
DvP	–	Delivery versus Payment	PBGS	–	Pilot Bond Grant Scheme
ECF	–	Enhanced Competency Framework	PFMI	–	Principles for Financial Market Infrastructures
EFAC	–	Exchange Fund Advisory Committee	PSSVFO	–	Payment Systems and Stored Value Facilities Ordinance
EFBNs	–	Exchange Fund Bills and Notes	Regtech	–	Regulatory technology
EMEAP	–	Executives' Meeting of East Asia-Pacific Central Banks	ReSG	–	Resolution Steering Group
FATF	–	Financial Action Task Force	PvP	–	Payment-versus-payment
FCAS	–	Fintech Career Acceleration Scheme	RIs	–	Registered institutions
FFO	–	Fintech Facilitation Office	RMB	–	Renminbi
FIRO	–	Financial Institutions (Resolution) Ordinance	RPSs	–	Retail payment systems
FMI	–	Financial market infrastructures	RTGS	–	Real Time Gross Settlement
FMR	–	Focused Meeting on Resolution	SA-CCR	–	Standardised approach for measuring counterparty credit risk exposures
FPS	–	Faster Payment System	SFC	–	Securities and Futures Commission
FS	–	Financial Secretary	SIG	–	Supervision and Implementation Group
FSB	–	Financial Stability Board	SMEs	–	Small and medium-sized enterprises
FSS	–	Fintech Supervisory Sandbox	SPM	–	Supervisory Policy Manual
GBA	–	Greater Bay Area	SRC	–	Supervisory and Regulatory Cooperation
GDP	–	Gross Domestic Product	Suptech	–	Supervisory technology
GFC	–	Global Financial Crisis	SVFs	–	Stored value facilities
GSC	–	Governance Sub-Committee	USD	–	US dollar
G-SIBs	–	Global systemically important banks	TLAC	–	Total loss-absorbing capacity
HIBOR	–	Hong Kong Interbank Offered Rate	WGFM	–	Working Group on Financial Markets